GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5050
ANSWERED ON:11.05.2007
PUBLIC SECTOR BANKS ABROAD
Siddeswara Shri Gowdar Mallikarjunappa

Will the Minister of FINANCE be pleased to state:

(a) the number of branches of the Public Sector banks presently operating in foreign countries;

(b) the number out of them running in losses; and

(c) the money for these banks have to pay to Government of that country where they have their branch / branches ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): There are 109 branches/units of public sector banks functioning overseas, as on February 28, 2007.

(b): Reserve Bank of India has reported that three overseas branches of State Bank of India and one each of Bank of India and Bank of Baroda were running in losses as on March 31,2006.

(c): The foreign offices of Indian banks have to pay statutory dues as per the regulatory requirements of the respective host countries, including payments relating to tax on profits, feesfor renewal of licence, etc.